

Message Text

LIMITED OFFICIAL USE

PAGE 01 NEW DE 14548 120806Z

17-12

ACTION NEA-12

INFO OCT-01 EUR-25 ISO-00 EB-11 COME-00 AID-20 CIAE-00

DODE-00 PM-07 H-03 INR-10 L-03 NSAE-00 NSC-10 PA-04

RSC-01 PRS-01 SPC-03 SS-20 ACDA-19 IO-14 SSO-00

INRE-00 USIE-00 FRB-02 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 STR-08 CEA-02 CU-04 DRC-01

NSCE-00 /210 W

----- 105366

O R 120700Z DEC 73

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC IMMEDIATE 8420

AMEMBASSY LONDON IMMEDIATE

INFO AMCONSUL BOMBAY

AMCONSUL CALCUTTA

AMCONSUL MADRAS

LIMITED OFFICIAL USE NEW DELHI 14548

LONDON FOR S/S: PASS TO MR. SISCO

E.O. 11652: N/A

TAGS: EFIN IN

SUBJECT: RUPEES: JOINT PRESS STATEMENT

" RUPEES JOINT PRESS STATEMENT

"THE GOVERNMENT OF INDIA AND THE GOVERNMENT OF THE UNITED STATES OF AMERICA TODAY INITIALED AN AGREEMENT PROVIDING FOR THE DISPOSITION OF UNITED STATES HOLDINGS OF INDIAN RUPEES ACCUMULATED AS A RESULT OF US ECONOMIC ASSISTANCE PROGRAMS TO INDIA OVER THE LAST TWENTY YEARS. MR. M.G. KAUL, SECRETARY, DEPARTMENT OF ECONOMIC AFFAIRS, MINISTRY OF FINANCE, INITIALED FOR THE GOVERNMENT OF INDIA AND AMBASSADOR DANIEL P. MOYNIHAN

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 NEW DE 14548 120806Z

INITIALED FOR THE UNITED STATES OF AMERICA.

" UNDER THE TERMS OF THE AGREEMENT THE UNITED STATES WOULD GRANT 16,640 MILLION RUPEES TO THE GOVERNMENT OF INDIA TO BE USED BY INDIA TO HELP FINANCE MUTUALLY-AGREED UPON PROJECTS AND PROGRAMS DURING THE PERIOD OF INDIA'S FIFTH FIVE-YEAR PLAN. THE UNITED STATES WOULD RETAIN ABOUT 7,500 MILLION RUPEES (EXCLUDING COOLEY LOANS) TO FINANCE FUTURE UNITED STATES GOVERNMENT EXPENDITURES.

"BEFORE THE AGREEMENT MAY BE SIGNED AND COME INTO EFFECT IT MUST LIE FOR REVIEW BEFORE APPROPRIATE COMMITTEES OF THE U.S. CONGRESS FOR A PERIOD OF TIME AND BE FINALLY APPROVED BY THE GOVERNMENT OF INDIA."

COMMENT: THE GOI HAS REQUESTED US NOT TO RELEASE ANY DOCUMENT UNTIL MINISTER OFFINANCE, CHAVAN, HAS ANNOUNCED THE AGREEMENT TO THE PARLIAMENT. THIS IS EXPECTED TO BE DONE AT 12 NOON ON DECEMBER 13, LOCAL TIME. WE PRESUME THIS WILL CAUSE NO DIFFICULTIES SINCE DEPTWOULD NOT ISSUE THE STATEMENT UNTIL THE MORNING OF DECEMBER 13. WASHINGTON TIME, SEVERAL HOURS LATER. WE WILL CONFIRM INITIALING BY IMMEDIATE CABLE.

FOR CONGENS: YOU SHOULD CONTINUE TO TAKE NO ACTION UNTIL WE NOTIFY YOU THAT THE RUPEE AGREEMENT HAS BEEN INITIALED. END COMMENT.
MOYNIHAN

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AGREEMENTS, RUPEE, EXCESS FOREIGN EXCHANGE, PRESS RELEASES
Control Number: n/a
Copy: SINGLE
Draft Date: 12 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: mcintyresh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973NEWDE14548
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: NEW DELHI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731229/aaaaavkk.tel
Line Count: 87
Locator: TEXT ON-LINE
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: mcintyresh
Review Comment: n/a
Review Content Flags:
Review Date: 23 JUL 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23-Jul-2001 by willialc>; APPROVED <13-Sep-2001 by mcintyresh>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: RUPEES: JOINT PRESS STATEMENT " RUPEES JOINT PRESS STATEMENT
TAGS: EFIN, IN, US
To: STATE LONDON
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005